

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

ROBERT PORZIO, Individually and on
Behalf Of All Others Similarly Situated,

Plaintiffs,

v.

OVERSEAS SHIPHOLDING GROUP, INC.,
MORTEN ARNTZEN, and MYLES R.
ITKIN,

Defendants.

Civil Action No. 12-cv-07948 (SAS)

BRUCE MYATT, Individually and on Behalf
Of All Others Similarly Situated,

Plaintiffs,

v.

MORTEN ARNTZEN, and MYLES R.
ITKIN,

Defendants.

Civil Action No. 12-cv-08547 (SAS)

PAUL OTTO KOETHER IRA ROLLOVER,
Individually and on Behalf Of All Others
Similarly Situated,

Plaintiff,

v.

MORTEN ARNTZEN, *et al.*,

Defendants.

Civil Action No. 12-cv-009104-UA

**DECLARATION OF LAWRENCE P. KOLKER IN SUPPORT OF THE MOTION
OF THE OSG INVESTOR GROUP FOR APPOINTMENT AS CO-LEAD
PLAINTIFFS, APPROVAL OF CO-LEAD PLAINTIFFS' SELECTION OF
CO-LEAD COUNSEL AND CONSOLIDATING OF RELATED ACTIONS**

I, Lawrence P. Kolker, hereby declare:

1. I am a member of the law firm of Wolf Haldenstein Adler Freeman & Herz LLP (“Wolf Haldenstein”). I submit this declaration in support of the motion of Abe and Norma Hedaya, William Mills and Kristin Mondo (“Movants,” or the “OSG Investor Group”) for appointment as lead Co-Lead Plaintiffs and approval of Movants’ selection of Wolf Haldenstein and Block & Leviton LLP (“Block & Leviton”) as Co-Lead Counsel.

2. Attached hereto as Exhibit 1 is a true and correct copy of the notice of pendency published on *PRNewswire* on October 25, 2012.

3. Attached hereto as Exhibit 2 is a true and correct copy of Movants Abe and Norma Hedaya’s certification which demonstrates their class standing and requisite financial interest in the outcome of the litigation.

4. Attached hereto as Exhibit 3 is a true and correct copy of a loss chart detailing Movants Abe and Norma Hedaya’s transactions in Overseas Shipholding Group, Inc. common stock (ticker “OSG”) during the Class Period and their approximate losses.

5. Attached hereto as Exhibit 4 is a true and correct copy of Movant Willam Mills’ certification which demonstrates his class standing and requisite financial interest in the outcome of the litigation.

6. Attached hereto as Exhibit 5 is a true and correct copy of a loss chart detailing Mr. Mills’ transactions in Overseas Shipholding Group, Inc. during the Class Period and his approximate losses.

7. Attached hereto as Exhibit 6 is a true and correct copy of Movant Kristin Mondo’s certification which demonstrates her class standing and requisite financial interest in the outcome of the litigation.

8. Attached hereto as Exhibit 7 is a true and correct copy of a loss chart detailing Ms. Mondo's transactions in Overseas Shipholding Group, Inc. during the Class Period and her approximate losses.

9. Attached hereto as Exhibit 8 are the Declarations of Abe and Norma Hedaya, William Mills, and Kristin Mondo in support of the present motion.

10. Attached hereto as Exhibit 9 is a true and correct copy of my firm's resume setting forth Wolf Haldenstein's background and considerable experience litigating complex securities class actions in federal and state courts throughout the country.

11. Attached hereto as Exhibit 10 is a true and correct copy of Block & Leviton's resume setting forth the law firm's background and considerable experience litigating complex securities class actions in federal and state courts throughout the country.

12. Attached hereto as Exhibit 11 is a true and correct copy of the proposed order appointing Co-Lead Plaintiffs, approving Co-Lead Plaintiffs' selection of Co-Lead Counsel and consolidating any related actions subsequently filed in or transferred to this Court.

Signed under penalty of perjury this 26th day of December 2012.

/s/ Lawrence P. Kolker
Lawrence P. Kolker